

Cherwell District Council
Budget Planning Committee

29 October 2019

Finance Monitoring Report – August 2019
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**Report of the Executive Director – Finance (Interim) and Assistant
Director – Performance and Transformation**

This report is public

Purpose of report

This report summarises the Finance monitoring position as at the end of each month.

1.0 Recommendations

- 1.1 To note the contents of the report.

2.0 Introduction

- 2.1 The Council is committed to financial monitoring reviews on a monthly basis.
- 2.2 Regular reporting is extremely important, and we are committed to improving this during 2019/20.

3.0 Report Details

- 3.1 This improvement in reporting regularity being monthly, will provide budget managers, senior leadership and members with more up to date information regarding the financial position and outlook for the Council.
- 3.2 The finance team has aligned itself with the business areas to provide better support, consistency and continuity of advice moving forward across both revenue and capital budgets in addition to monitoring any over funding levels.
- 3.3 The organisation is developing its monitoring and forecasting process and working closely with managers across the Council. The Council is currently forecasting an underspend of (£1,437k) across services and a Capital Programme Underspend of (£189k)

- 3.4 The Council will continue to challenge its forecasts and highlight risk areas as soon as possible. We will monitor and review existing costs and income to identify any further savings and efficiencies which would support the Council in managing its current position.

4.0 Conclusions and Reasons for Recommendations

- 4.1 It is recommended that the contents of the report are noted.

5.0 Consultation

- 5.1 The report sets out performance, risk and financial information from the previous month and as such no formal consultation on the content or recommendation is required.

6.0 Alternative Options and Reasons for Rejection

- 6.1 This report sets out the performance against the 2019/20 plan. As this is a monitoring report, no further options have been considered. However, members may wish to request that officers provide additional information.

7.0 Implications

Financial and Resource Implications

- 7.1 There are no direct financial implications arising directly from the production of this report. The output from this report is being incorporated into the budget setting processes that is hand at the moment.

Comments checked by:

Dominic Oakeshott, Assistant Director of Finance

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Legal Implications

- 7.2 There are no legal implications arising directly from this report.

Comments checked by:

Richard Hawtin, Team Leader: Non-contentious, 01295 221695

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Risk Management

- 7.3 There are no risk management implications directly arising from this report.

Any risks will be managed as part of the operational risk register and escalated as and when necessary to the Leadership Risk Register.

Comments checked by: Louise Tustian
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8.0 Decision Information

Wards Affected

All

Links to Corporate Plan and Policy Framework

All

Lead Councillor

Councillor Tony Ilott, Portfolio Holder for Finance and Governance

Document Information

Appendix No	Title
Annex 1	Executive - Performance Finance and Risk Report and appendices, August 2019
Report Author	Leanne Lock – Strategic Business Partner
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